

FISCAL NOTE

SB 4016 – HB 4079

February 26, 2008

SUMMARY OF BILL: Requires court clerk to provide information on the potential legal consequences of credit card account debt in divorce settlements, and authorizes the non-responsible party to notify a consumer reporting agency of the property settlement agreement by certified mail.

ESTIMATED FISCAL IMPACT:

Increase Local Expenditures* – Exceeds \$50,000/One-Time

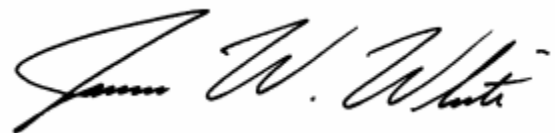
Assumptions:

- Court clerks cannot give legal advice. A lawyer would have to be hired to draft a document containing the required information.
- One document could be drafted that would be applicable statewide.
- Local government expenditures will increase at least \$50,000 for the legal drafting of the document and for printing costs for each of the 95 counties.

**Article II, Section 24 of the Tennessee Constitution provides that: no law of general application shall impose increased expenditure requirements on cities or counties unless the General Assembly shall provide that the state share in the cost.*

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James W. White, Executive Director

/kmc